



Louisiana Housing Corporation

The following resolution was offered by Board Member Matthew P. Ritchie and seconded by Board Member Frank H. Thaxton, III:

RESOLUTION

A resolution approving the adoption of the recommended awards (labeled Exhibit A, entitled "HOME 2011-2012 NOFA Recommended Awards List - Urban Rental Development and Rural Rental Development for the HOME 2011-2012 Notice of Funding Availability (NOFA) for (Urban Rental Development and Rural Rental Development) Projects; and providing for other matters in connection therewith.

WHEREAS, the Louisiana Housing Finance Agency (the "LHFA" or the "Agency"), as authorized by the State of Louisiana, has the authority under the LHFA Act to administer HOME Funds; and

WHEREAS, on February 10, 2012, the LHFA issued a HOME 2011-2012 NOFA for the HOME Program to release \$16,433,848, which included the categories Urban Rental Development and Rural Rental Development Projects; and

WHEREAS, the Agency's staff has reviewed those responding to the HOME 2011-2012 NOFA for the HOME Program and has compiled HOME 2011-2012 NOFA Recommended Awards List for the Urban Rental Development and Rural Rental Development Projects (labeled Exhibit A, entitled: "HOME 2011-2012 NOFA Recommended Awards List - Urban Rental Development and Rural Rental Development; and

WHEREAS, the Louisiana Housing Corporation (the "LHC") was created by and pursuant to the Louisiana Housing Corporation Act contained in Chapter 3-G of the Louisiana Revised Statutes of 1950, as amended (R.S. 40:600.86 through R.S. 40:600.111) (the "LHC Act"), and pursuant to Section 1 of Act No.408 of the 2011 Regular Session of the Louisiana Legislature (the "Housing Reorganization Act"), the Board of Directors (the "LHC Board") of the LHC assumed the powers, duties, functions and responsibilities of the LHFA Board of Commissioners, pursuant to an amendment of Section 600.4 of Chapter 3-A of the LHFA Act by the Housing Reorganization Act, providing that the LHFA Board was abolished and, as of midnight on December 31, 2011, the activities, authority, power, duties, functions, programs, obligations, operations and responsibilities and any pending or unfinished business of the LHFA have been assumed and must be completed by the LHC with the same power and authority as the LHFA pursuant to Section 4 of the Housing Reorganization Act.

NOW THEREFORE BE IT RESOLVED by the Board of Directors of the Louisiana Housing Corporation, acting as the governing authority of the Louisiana Housing Finance Agency, that:

SECTION 1. The HOME 2011-2012 NOFA Recommended Awards List for Urban Rental Development and Rural Rental Development Projects (labeled Exhibit A, entitled: "HOME 2011-2012 NOFA Recommended Awards List - Urban Rental Development and Rural Rental Development) is hereby approved for funding.

SECTION 2. The Agency's staff and counsel are authorized and directed to prepare such documents and agreements as may be necessary to fund the projects found on the HOME 2011-2012 NOFA Recommended Awards List for the Urban Rental Development and Rural Rental Development Projects (labeled Exhibit A, entitled: "HOME 2011-2012 NOFA Recommended Awards List - Urban Rental Development and Rural Rental Development).

SECTION 3. The Agency is hereby authorized, empowered, and directed the ability as may be necessary to create, change, amend, and revise any existing documents and/or commitments as may be necessary to fund the projects found on the HOME 2011-2012 NOFA Awards List for the Urban Rental Development and Rural Rental Development Projects (labeled Exhibit A, entitled: "HOME 2011-2012 NOFA Recommended Awards List - Urban Rental Development and Rural Rental Development).

SECTION 4. The Chairman, Vice Chairman, President, Vice President, and/or Secretary of the Agency are hereby authorized, empowered, and directed to execute any forms and/or documents required to be executed on behalf of and in the name of the Agency the terms of which are to be consistent with the provisions of this resolution.

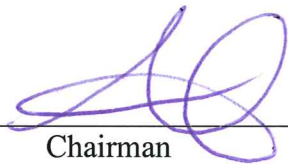
This resolution having been submitted to a vote, the vote thereon was as follows:

YEAS: Michael L. Airhart, Mayson H. Foster, Dr. Daryl Burckel, John N. Kennedy, Ellen M. Lee, Matthew P. Ritchie, Frank H. Thaxton, III, Guy T. Williams, Jr., Malcolm Young

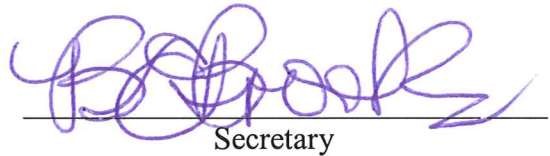
NAYS: N/A

ABSENT: N/A

And the resolution was declared adopted on this, the 9th day of May, 2012.



Chairman



Secretary

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

I, the undersigned Secretary of the Board of Directors of the Louisiana Housing Corporation (the "LHC"), do hereby certify that the foregoing three (3) pages constitute a true and correct copy of a resolution adopted by said Board of Directors on May 9, 2012, entitled: "A resolution adopting the recommended awards (labeled Exhibit A, entitled "HOME 2011-2012 NOFA Recommended Awards List - Urban Rental Development and Rural Rental Development for the HOME 2011-2012 Notice of Funding Availability (NOFA) for CHDO Development (Homeownership and Rental Development) and Continuous Projects; and providing for other matters in connection therewith."

IN FAITH WHEREOF, witness my official signature and the impress of the official seal of the Agency on this, the 9th day of May 2012.



Secretary

(SEAL)

Louisiana Housing Finance Agency/ Louisiana Housing Corporation
HOME Funding Recommendation for Awards – HOME NOFA
URABN AND RURAL Rental Categories
FINAL TWO OF THE FOUR CATEGORIES APART OF NOFA

ATTACHMENT A

URBAN RENTAL CATEGORY

Category Amount: \$4,150,000.00

Project Number	Name of Project and Location	Final Score	Recommend Funding Amount	Cost per Square Foot/Unit
25	3222 Canal Street Apartment New Orleans, Orleans Parish Rehab 108 units	119	\$1,000,000.00	77.29/37,037
8	The Evangeline Apartments Shreveport, Louisiana Caddo Parish Rehab 52 units	109	\$ 520,000.00	51.25/22,242
41	Elm Drive Senior Housing Baton Rouge East, Baton Rouge Parish Rehab 60 units	108	\$1,000,000.00	66.93/42,836
32	The Studio LWG - Lafayette Rehab 15 units	107	\$1,000,000.00	154.33/104,941
9	Alabama Place - Rehab units Monroe, Ouachita Parish New construction 16 units	106	\$630,000	80.90/101,929
24	1840 Barrone Street – Rehab 10 units	97		
31	Brightside Place	92		
52	Bush Avenue	87		
	TOTAL		\$4,150,000	

*Total of all HOME Funds on existing units

RURAL RENTAL CATERGORY

Category Amount: \$6,000,000

Project #	Project Name:	Score	Recommended Funding Amount	Cost per Square Foot/ Unit Price
35	Tangi Village, Tangipahoa Rehab 60/24 units	122	\$1,500,000.00	66.03/50,160
46	Village Duchesne Apartments St. Landry - Rehab 70 units	116	\$1,497,000.00	63.50/28,936
63	James a. Herod, Vermillion New construction – 12 units	109	\$480,000.00	203.84/124,750
50	Park Ridge, St. Landry New construction – 12 units	102	\$592,000.00	140.63/126,563
22	Polk Place Apartments, Jefferson Davis – Rehab 12 units	101	\$629,000.00	47.00/36,817
13	Lefluer Landing III, Evangeline New construction – 8 units	93	\$1,302,000.00	95.24/85,714
47	Dyer Park, East Baton Rouge	92		
14	Fontenot Landing, Evangeline	91		
36	The Natchitoches Thomas, Natchitoches	89		
3	Magnolia Villas, Iberville	86		
	TOTAL		\$6,000,000.00	